

COINS

The outlook for '82: New cents, halves

By Roger Boye

The new year should be exciting for coin buffs, thanks in large part to Uncle Sam. Here's a rundown of what to watch for in 1982.

• The new Lincoln cent. Government workers have begun producing millions of copper-coated zinc pennies that should turn up in circulation by spring.

The 1982-dated coins will look identical to the almost all-copper cents now in circulation. But the new zinc Lincolns will weigh less, be cheaper to make and have a slightly different ring when dropped.

Some experts fret that a massive penny shortage looms in 1982, created by hoarders hoping to make a fast buck on copper Lincolns. The speculators might be sorry, though, because the price of copper would have to more than double before they could make a profit by melting old cents.

Meanwhile, an organization of copper producers is attempting to prevent Uncle Sam from issuing the zinc coins, but hobby observers say the lawsuit has little chance for success.

• Commemorative half-dollars. Nearly 30 years have passed since the Treasury Department last issued an official commemorative coin. But in the next few days, President Reagan is expected to sign a bill that authorizes production of up to 10 million

special half-dollars to honor George Washington's 250th birthday in 1982.

Each coin will contain more than one-third of an ounce of silver and will be "legal tender" for 50 cents. Mint workers will sell them for manufacturing costs plus 20 percent—about \$10 per half-dollar.

Congress still is trying to decide whether to approve the striking of special coins to commemorate the 1984 Olympics in Los Angeles.

• American Arts gold medallion program. For the third consecutive year, Uncle Sam will issue two new gold pieces [not coins] in 1982, the newest ones depicting architect Frank Lloyd Wright and jazz great Louis Armstrong.

Based on sales results this year, the program is a flop. As of early December, collectors had bought fewer than 100,000 of the 1981 medals honoring authors Willa Cather and Mark Twain. The medals are expensive [even the smallest piece costs more than \$200], the program is poorly publicized and the ordering procedures are cumbersome.

Program brochures are available in most post offices.

Next year also will be memorable for what won't happen. The government is expected to suspend production of Susan B. Anthony dollars, prompting some hobby pros to speculate that the little-used coin won't ever again be made.

And uncirculated coin sets [also called "mint sets"] will become a victim of President Reagan's budget cuts. Treasury workers have made such sets annually since 1947. Fortunately, proof set production will continue in 1982.